

**Historic Building & Parking Lot  
For High-Rise Development**

**CONFIDENTIAL OFFERING MEMORANDUM**  
**1770 N. Sherman Street**  
Denver, Colorado 80203



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President  
303-908-0706  
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# EXECUTIVE SUMMARY

## EXECUTIVE SUMMARY



1st Floor



2nd & 3rd Floor - Ballroom



4th & 5th Floor - Theatre

Positioned just outside of the Central Business District of Downtown Denver, the landmark 1770 Sherman Street property, currently known as El Jebel Shrine Temple and parking lot, is not just a property - it's a slice of Denver's architectural history waiting to be re-imagined. Constructed in 1906-1907, this historic building has been identified as one of Denver's top five architecturally significant structures, and is now available to own. Developed by the Ancient Arabic Order of the Nobles of the Mystic Shrine (The Shriners), The Scottish Rite Masons and later to Eulipions, Inc. who converted it into a catering and event facility in 1995, the building itself contains approximately 46,640 square feet on a 12,500 square foot lot. In 2002 a deal was structured wherein Historic Denver was given exterior and an interior easements to limit redevelopment of the existing building and the building was designated a Historic Landmark. Any changes to the exterior of the building will need review and approval by Denver Landmark Preservation prior to permit issuance and Historic Denver will need to approve any interior and exterior modifications.

In exchange for these easement rights, the adjacent 17,213 square foot parking lot attained a special PUD 545 zoning, allowing an unprecedented building height of up to 650' for the development of residential, hotel/residential combination, office, hotel and any number of other uses.

With its robust structure, the building reflects a high level of architectural integrity unparalleled in many contemporary buildings. Two opulent ballrooms, an interior balcony, and the building's crown jewel - a massive auditorium/amphitheater on the top two levels - augment its appeal. This magnificent property houses 12 unique rooms, each marked by distinct architectural styles and finishes that add to its historical value. The first floor showcases a Turkish Style Reading Room, Flemish style billiard room, and a gothic style grill room. Each room presents a different era in architectural design. A Japanese Style Ladies Dressing Room and Alhambra Style Ball and Banquet Room can be found on the second floor and third floors, with exceptional design details still preserved. The Fourth and Fifth floor present a spectacular Egyptian style auditorium and Upper Promenade. All in all, the building is one of the best examples of Moorish-inspired architecture in Colorado.

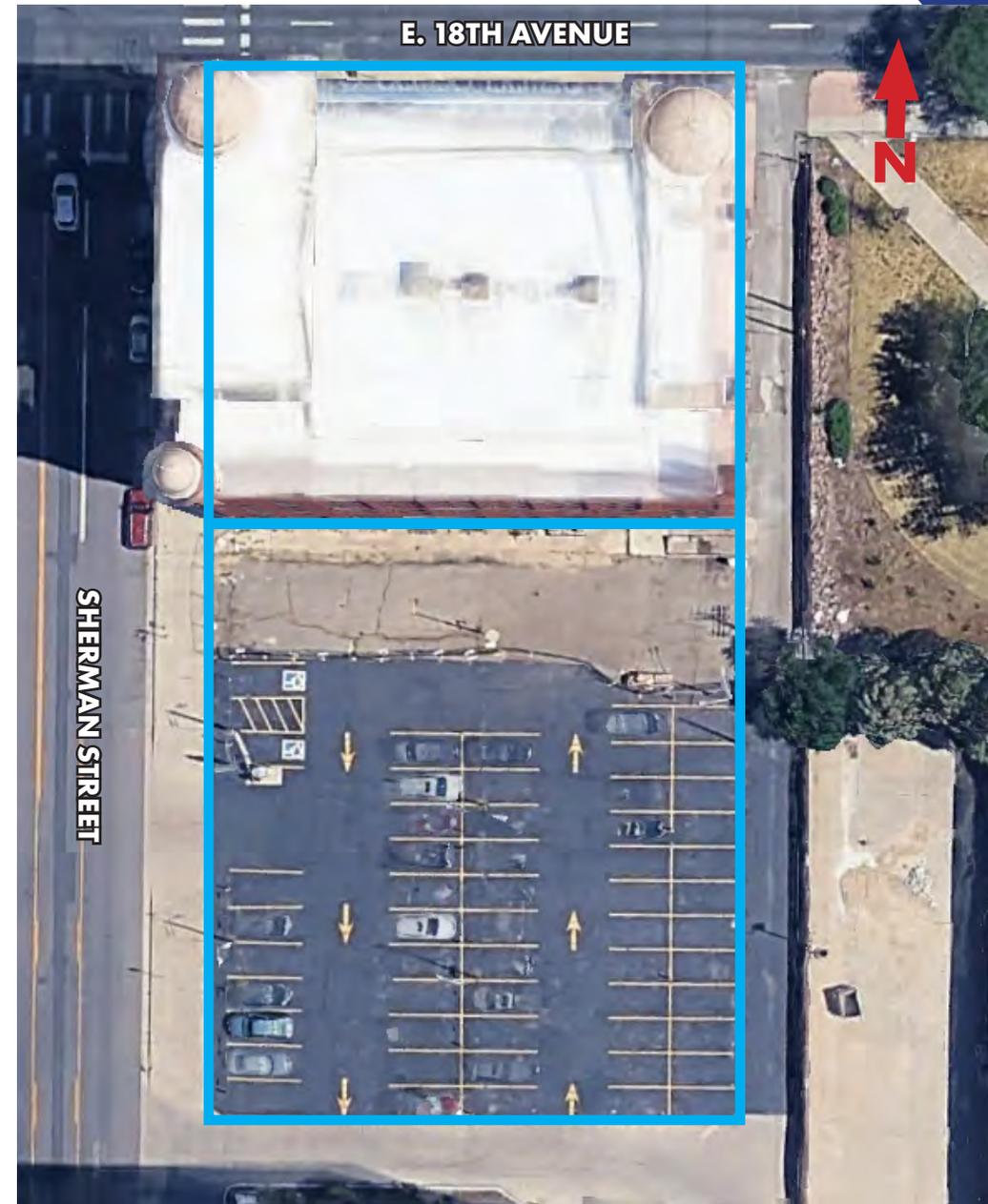
The El Jebel Shrine Temple building has the potential to become an ancillary entertainment venue for any building constructed on the parking lot, or on its own one of Denver's premier event and music venues. It stands as a testament to the city's rich past and presents a unique opportunity for those seeking a distinctive space in the heart of Denver. When combined with the excess land, high-rise developers have the ability to put their stamp on the Denver skyline in a way that hasn't been seen since the 1980's.

# EXECUTIVE SUMMARY

## PROPERTY DETAILS

Property Name	El Jebel Shrine Building & Parking Lot
Address	1770 N. Sherman Street, Denver, CO 80203
Location	SEC of Sherman Street and East 18th Avenue
County	Denver
Parcel Numbers	02349-31-027-000 & 02349-32-030-000
Building SF	46,640 SF
Site Area	Building: 12,500 SF (0.28 acres) Parking Lot: 17,213 SF (0.40 acres)
Zoning	PUD 545
Access	One (1) curb cut on north Sherman Street and One (1) curb cut on East 18th Avenue
Flood Plain	Zone X - Non-Special Flood Hazard Area (NSFHA) of minimal flood hazard, usually depicted on FIRM maps as above the 500-year flood level. This is an area in a low to moderate risk flood zone that is not in any immediate danger from flooding caused by overflowing river or hard rains.
Parking	+/- 55 Surface Spaces
Year Built	1906-1907
Type of Construction	Brick & Masonry
Mill Levey	79.202 mills
Occupancy	100% (Month-to-Month)
Walk Score	98 (out of 100) = Walker's Paradise

[Click Here for a Video Tour](#)





# AERIAL SITE VIEW





1770 N. SHERMAN STREET  
TOWER RENDERING

# FUTURE SHERMAN STREET



# PROPERTY DESCRIPTION

# BUILDING OVERVIEW



## BUILDING DETAILS

### GENERAL IMPROVEMENT DESCRIPTION OVERVIEW

Property Name	El Jebel Shrine Building & Parking Lot
Address	1770 N. Sherman Street, Denver, CO 80203
Property Description	Commercial Building and Land
Year Built	1906-1907
Number of Buildings	1
Number of Stories	5
Gross Building Area	46,640 SF
Floor-Area Ratio	1.57
Total Parking Spaces	+/- 55 Surface Spaces

### CONSTRUCTION DETAIL

General Layout	Five-Story Building
Construction	Brick & Masonry
Floor Structure	Concrete Columns
Exterior Walls	Masonry/Brick
Roof Type	Flat
Roof Cover	Sealed Membrane
Windows	Single-Pane, Metal

### HISTORIC LANDMARK CONDITIONS

Redevelopment Restrictions	The property has Historic Landmark status with Denver Landmark Preservation. Additionally, Historic Denver has interior & exterior easements. Both organizations need to be consulted with and approval any modifications to the building.
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### INTERIOR DETAIL

Ceilings	Architecturally Significant Plaster Ceilings
Floor Coverings	Wood, Tile and Marble
Lighting	A variety of fixtures and lights from different eras
Restrooms	Tile Flooring, Vanity Sinks, Fluorescent Panel Lighting

### MECHANICAL DETAIL

Heating	Hot Water System
Cooling	Central HVAC



## BUILDING IMPROVEMENTS SUMMARY

The El Jebel Shrine Building is a five-story (with a basement), 46,640-square foot building. The improvements were originally constructed in 1906 and include unique features and designs on the interior and exterior of the property exhibiting a distinctive Moorish Revival architectural style. Key exterior features include an onion-shaped dome and intricate façade detailing.

Utilizing Middle Eastern architecture styles to create ceremonial spaces, the interior comprises five levels. Notable interior features include:

- **Ballroom (Second and Third Floors):** A large ballroom featuring Alhambra-style architecture, characterized by a scalloped ceiling, a wraparound balcony, and a rotating chandelier. The flooring is refinished hardwood. Original radiators are not currently functioning, but are repairable. Many original windows are operable.
- **Theater (Fourth and Fifth Floors):** An Egyptian-style theater with a capacity of approximately 300, featuring a floor-level orchestra pit and rising bench seating. The space boasts good acoustics and an original backstage switchboard with power.
- **First Floor:** Contains a Turkish-style reading room and a Flemish-inspired billiard room, both suitable for receptions, meetings, or classroom use. The first floor also features original, hand-crafted custom door handles and inscriptions. Staging area for events.
- **Other Interior Features:** The building contains numerous hallways with intricate detailing, including several secret stairwells and quarters originally designed for servants. The building also houses an old barber's area on the fourth floor, and an original, still-functioning elevator though decommissioned currently (considered to be the oldest working elevator in Colorado). Many original fixtures, finishes, and architectural elements are present throughout the building, such as the hardwood floors, stained glass, and painted doors. There is a basement as well.

## BUILDING HISTORIC NATURE

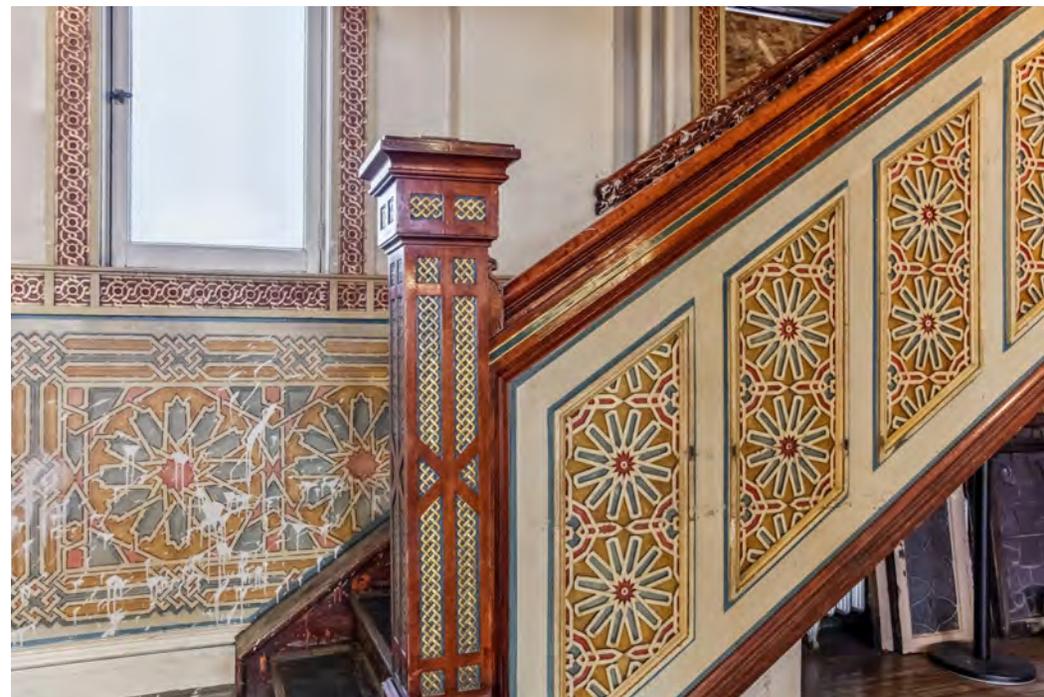
The El Jebel Shrine Temple was designated as an individual Denver Landmark in 1995 and the improvements were placed on the National Register of Historic Places in 1997 (no. 97001235). Additionally, in 2003, as part of development agreement with City of Denver that expands development capabilities for the southern parcel, two conservation easements were granted to Historic Denver, Inc. (non-profit agency) to preserve the interior and exterior.

According to the Shrine's registration form with the National Register of Historic Places, it qualifies for National Historic designation under Criterion C for its architecture and art. The exterior is an example of Moorish-inspired architecture in Colorado. However, its greater significance lies within its eclectic interior, showcasing a high level of artistic detail and craftsmanship across numerous

styles (Moorish, Egyptian, French Provincial, Elizabethan, and Arts & Crafts). Other buildings in the state cannot match its level of interior design.

The building's lavish interior, combining diverse styles in a unique and successful manner, reflects the Shriners' desire for a facility that celebrated their Middle Eastern themes while also offering cheerful diversity.

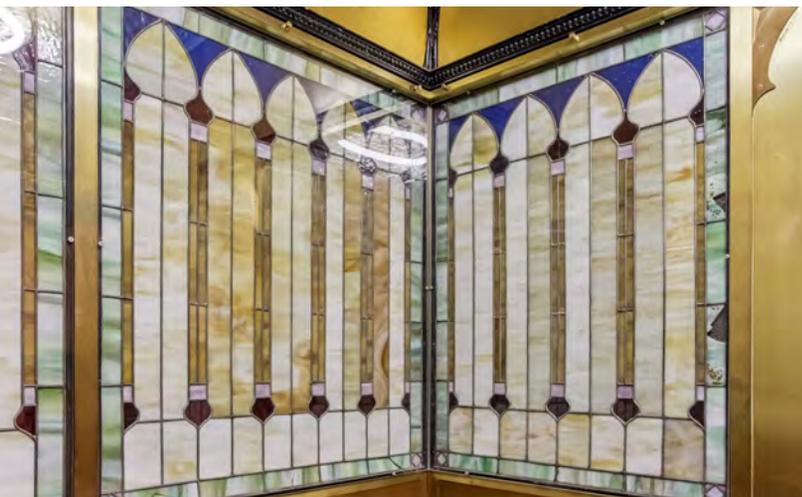
The conservation easements restrict alterations to the exterior façade and interior of the building. Any changes, including demolition, construction, alterations, remodeling, repairing, repainting, or reconstruction, require the prior written consent of Historic Denver. Further, any exterior changes to the building that require a building or zoning permit also will require review and approval by Denver Landmark Preservation.





## BUILDING CONDITION & FUND AVAILABILITY

The building has undergone some renovations to address safety and functionality concerns. Specific updates include refinishing the hardwood floors and addressing significant plumbing issues. However, given its age and limited use over the years, the building requires more work to fix deferred maintenance. Specific costs to cure deferred maintenance were not provided, but the expectation is that significant expenditure will be required. **Fortunately, funds or tax credits may be available through Downtown Denver Partnership, Historic Denver and other organizations.**

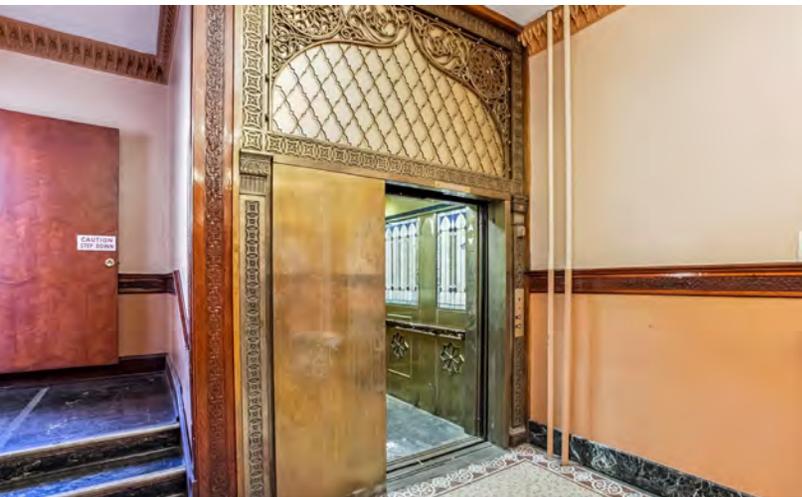


## TENANT PROFILE

### Non Plus Ultra (NPU)



NPU's mission is simple: activate underutilized space to bring variety to the event venue market, and to reignite the communities they operate in. Their venues are different from the cookie cutter hotel ballroom or corporate convention center. NPU's venues are architectural, and often historic, showpieces that offer a flare all their own and offer a creative space which encourage clients to transform into the event of their dreams with minimal restrictions. NPU is a tight-knit collective of the hard-working people who connect unique event spaces with world-class event producers, corporate event planners, and cultural tastemakers to create unforgettable live events.



## NPU LEASE OVERVIEW

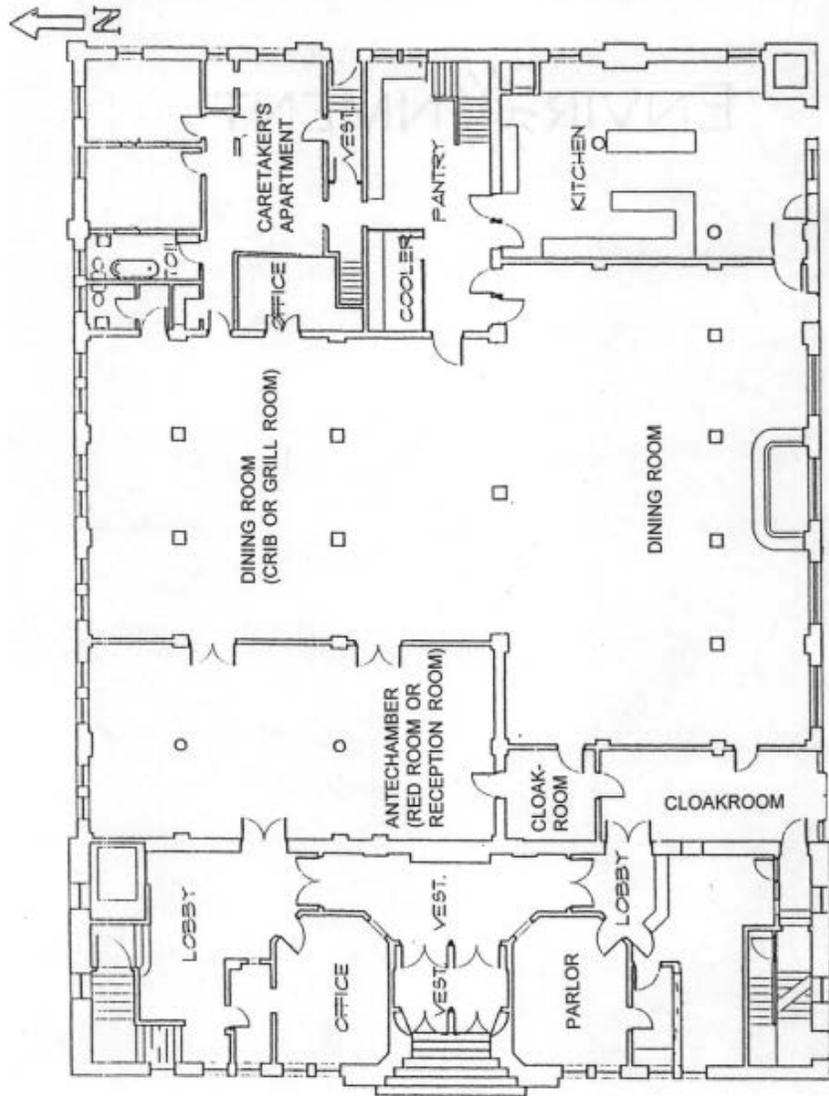
NPU began a 2-year lease in September 2023, and is currently on a month-to-month basis.

Rent equates to 10% of the monthly Modified Gross Revenue.

Rent Payments have been insignificant due to NPU's inability to obtain a liquor license for the majority of its' lease term; however, in October 2025 the City& County of Denver reversed their previous position and NPU now has re-submitted for a liquor license. This turn of events is very significant for any operator of the building as almost all events held in the building want to offer liquor sales.

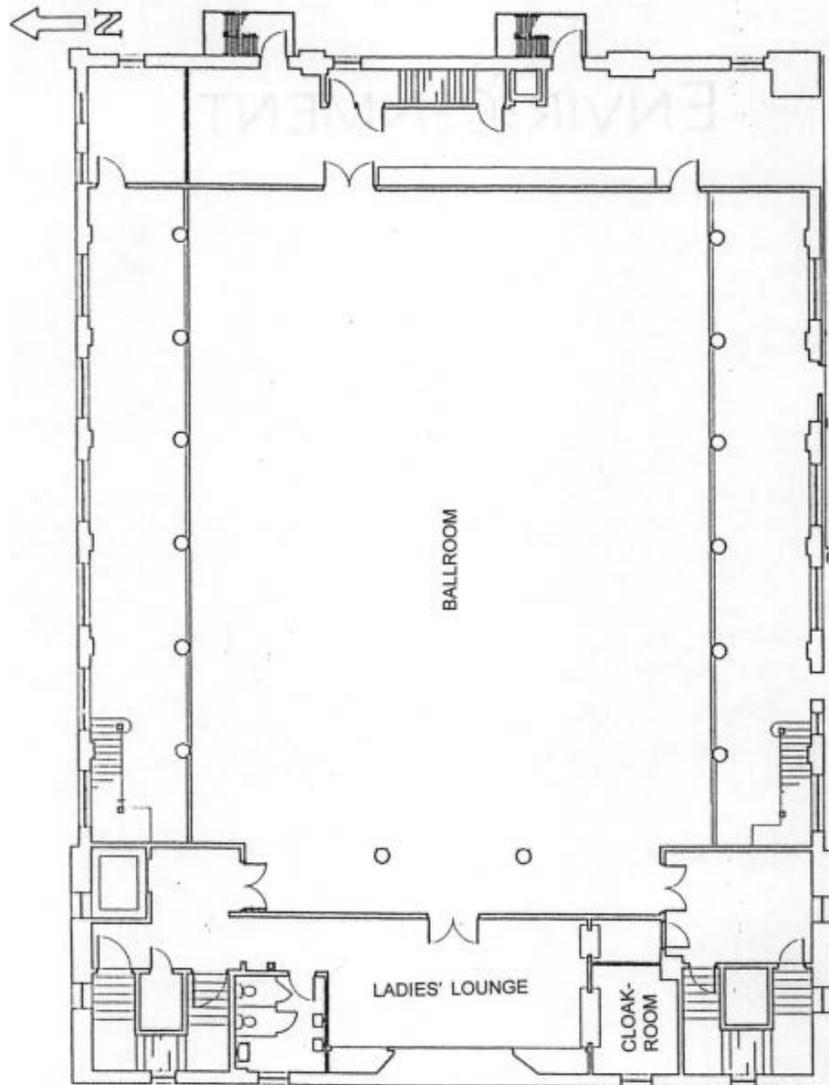
# BUILDING FLOOR PLANS

## FIRST FLOOR

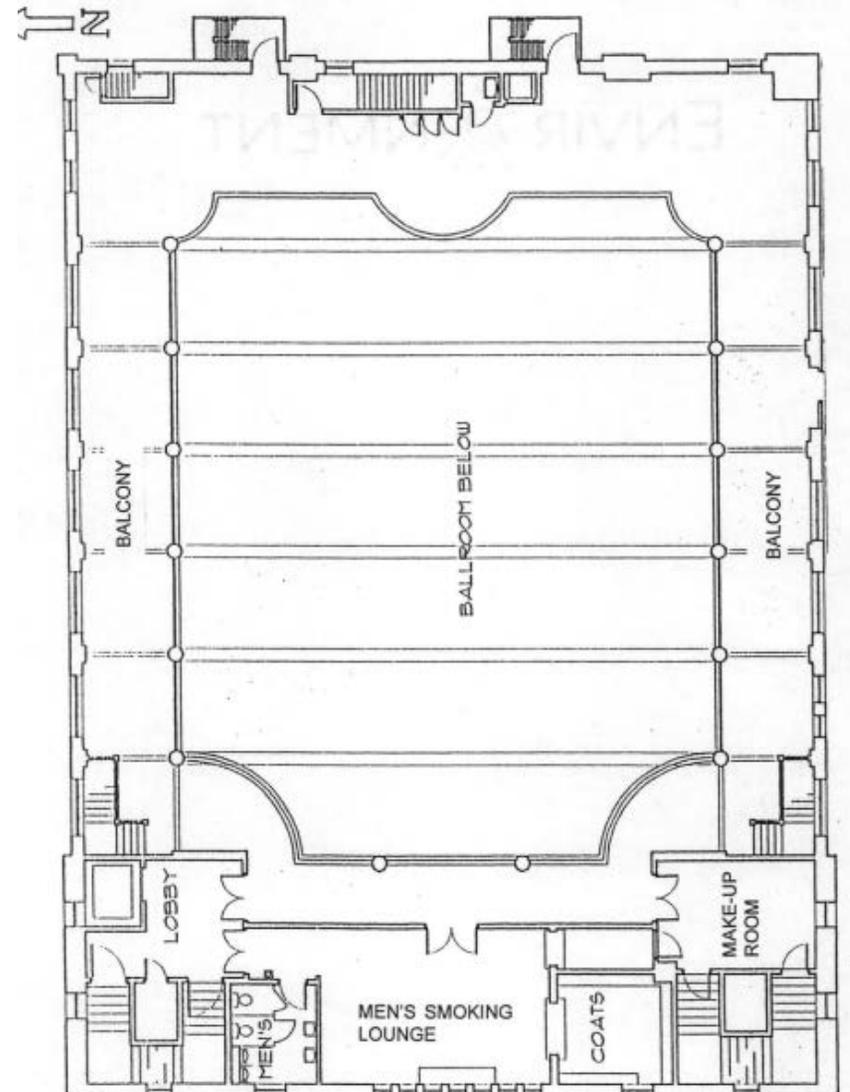


# BUILDING FLOOR PLANS

## SECOND FLOOR



## THIRD FLOOR



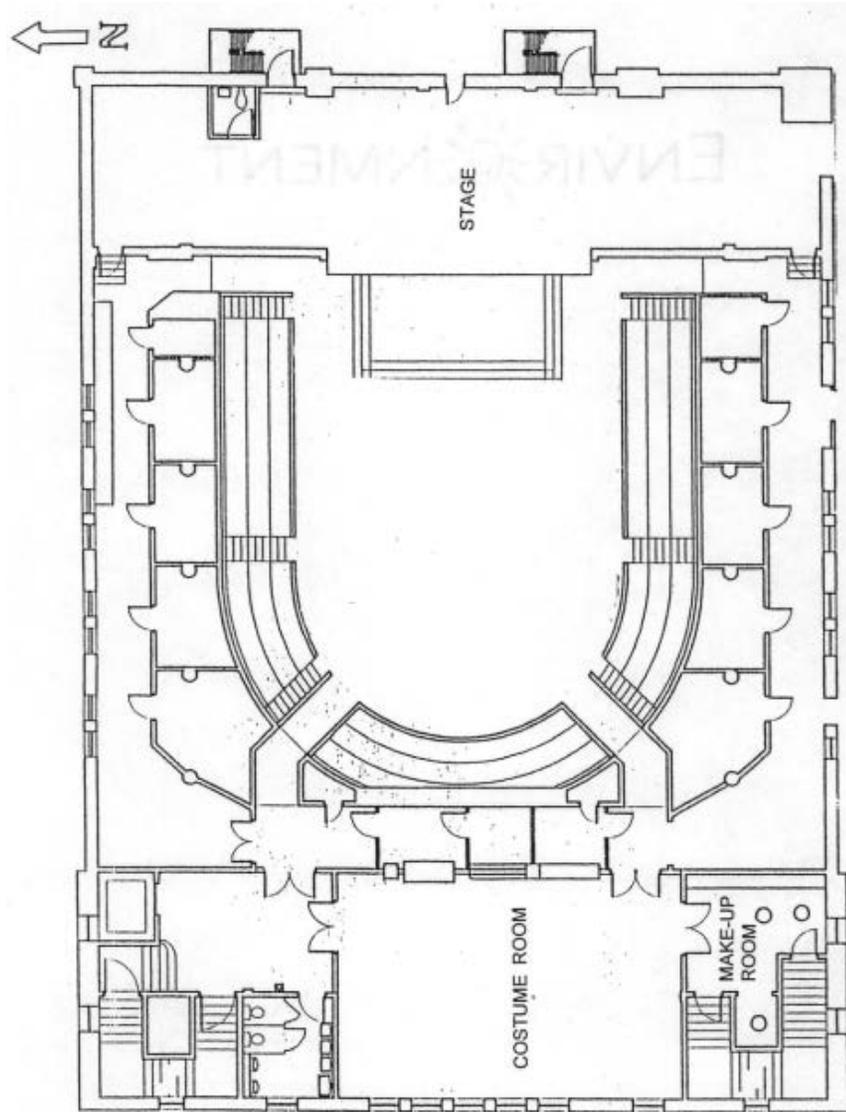


**GRAND BALLROOM (2ND & 3RD FLOORS)**

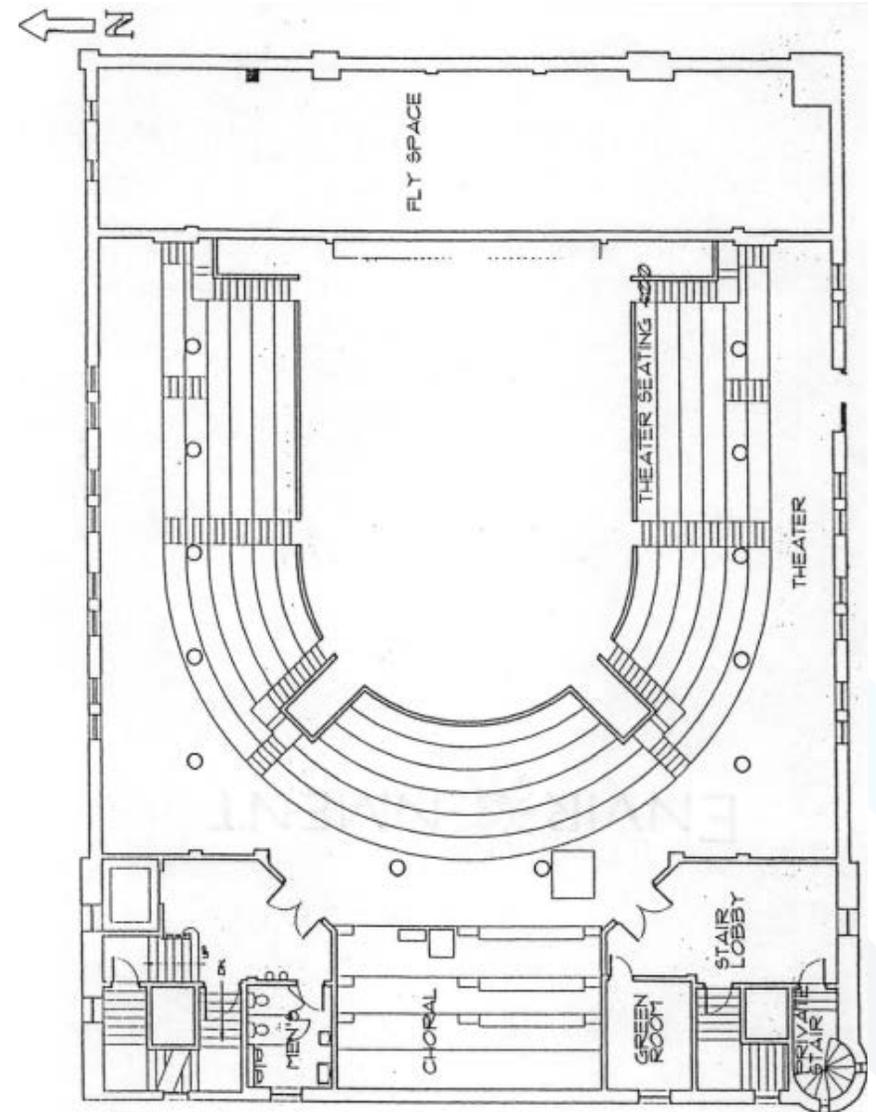


# BUILDING FLOOR PLANS

## FOURTH FLOOR



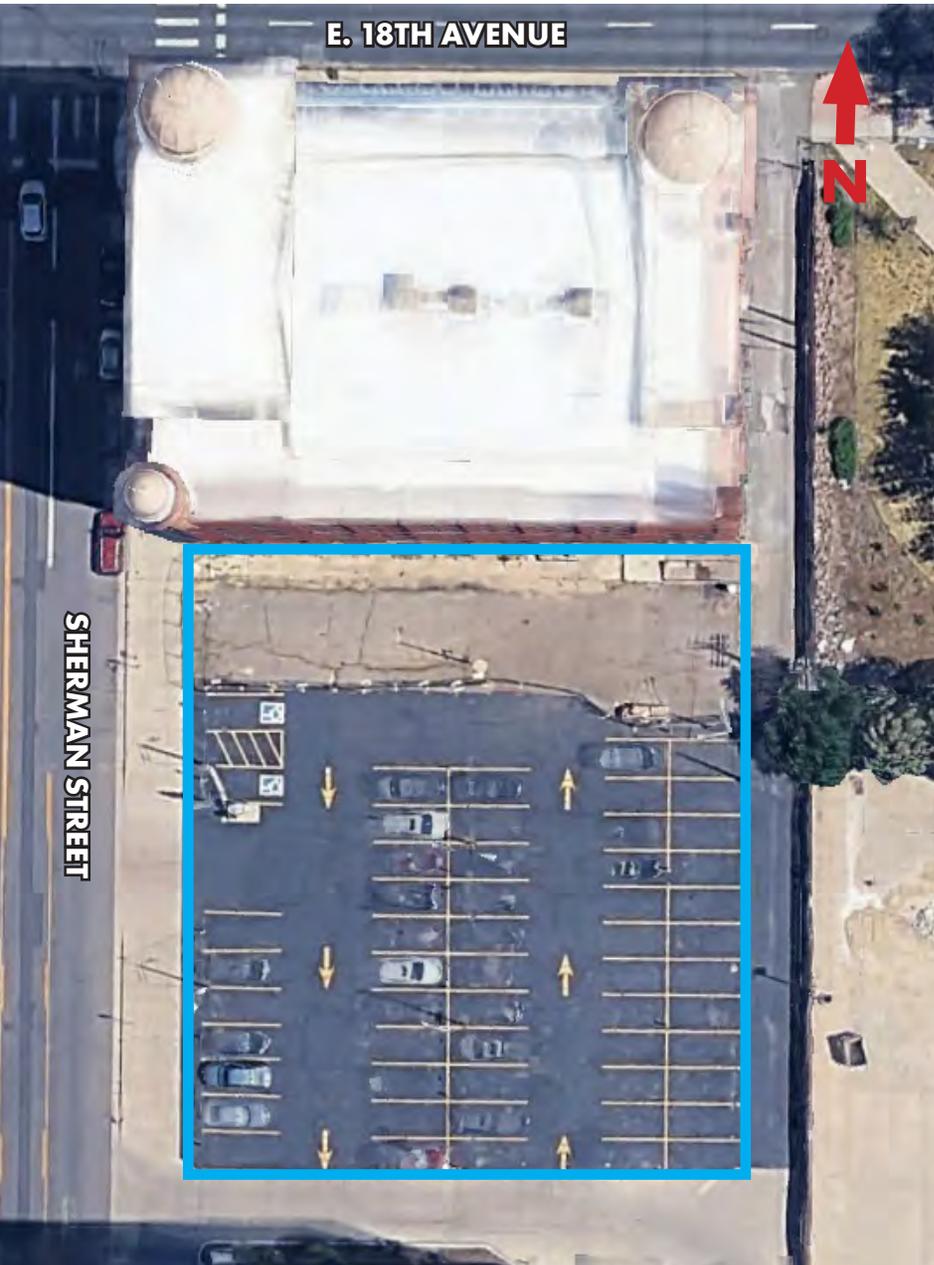
## FIFTH FLOOR





**THEATRE (4TH & 5TH FLOORS)**

# PARKING LOT / LAND OVERVIEW



## PARKING LOT DETAILS

Property Name	Parking Lot
Parcel Number	02349-32-030-000
Site Area	17,213 SF (0.40 acres)
Total Spaces	+/-55 Surface Spaces
Zoning	PUD 545
Access	One (1) curb cut on north Sherman Street and One (1) curb cut on East 18th Avenue

## ABM PARKING SERVICES LEASE DETAILS

### Primary Lease Terms

**Term:** 4/1/2022 to 3/31/2023 (Year-to-Year Renewals)

**Rent:** 78% of Gross Parking Receipts

### New Parking Lot Service Agreement

**Term:** Effective August 4th, 2025 by and between ABM Parking Services and Martin Harris Construction, the contractor building the multi-family project immediately east of 1770 Sherman.

**Leased Premises:** 34 designated parking spaces on Parking Lot portion of the Property.

**Term of Agreement:** 12 months, commencing on August 4th, 2025, and terminating on August 3rd, 2026, unless terminated earlier in accordance with the terms of this Agreement (60 days' notice).

# ZONING OVERVIEW

ZONING SUMMARY	
Current Zoning	PUD 545
Legally Conforming	Yes
Uses Permitted	A planned unit development (PUD) is a custom zone district used to address a unique site, or a unique proposed development, when standard zone districts are not applicable. The PUD/PBG Development (Site) Plan Rules and Regulations contain the standards and approval process applicable to development plans (includes PUD site plans; planned building groups, mixed-use development plans, and planned developments).

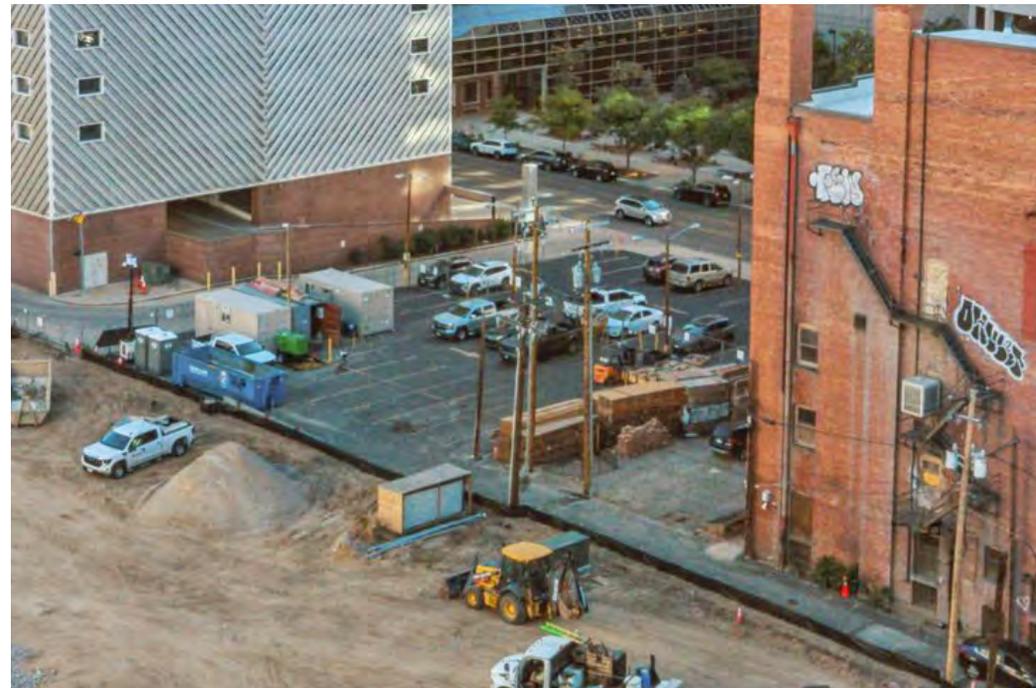
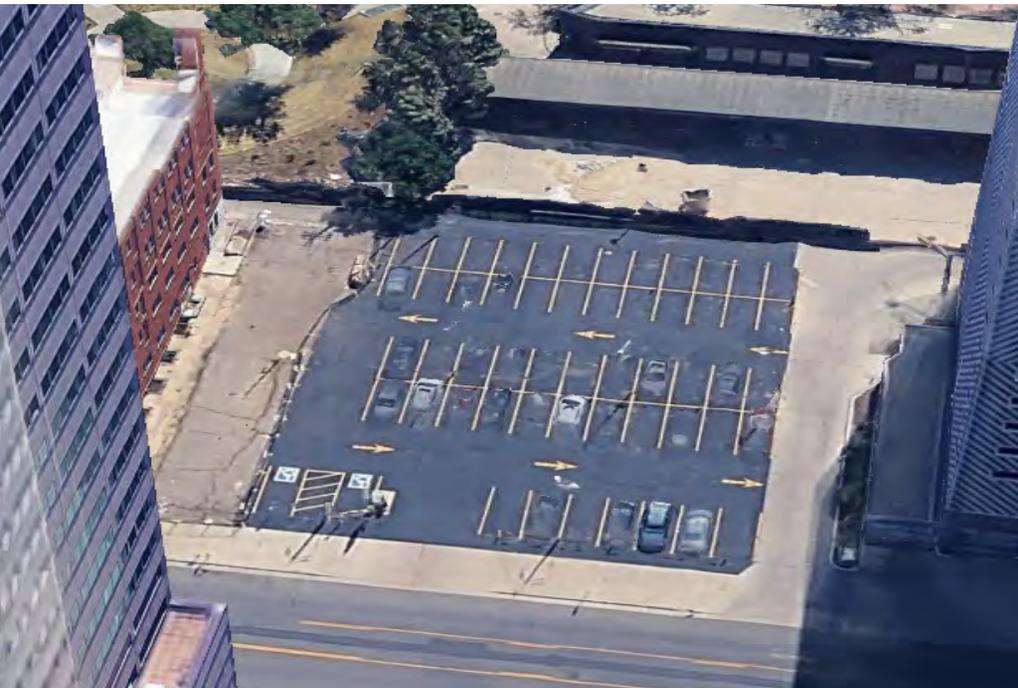
Source: Denver County Planning and Zoning Dept.



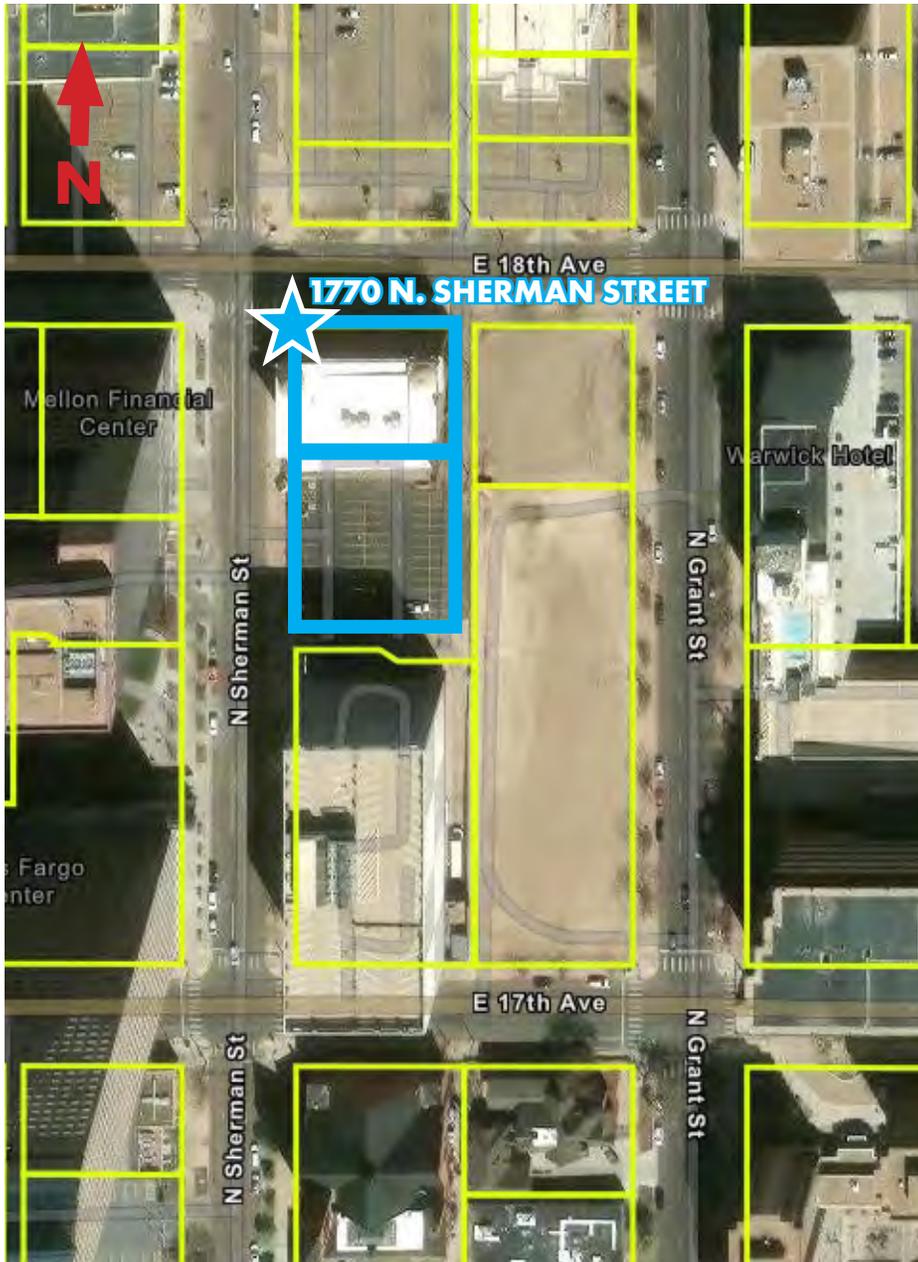
## ZONING ANALYSIS

The Property's Development Agreement was approved in 2003 and allows for a mix of residential, office, hotel, and retail uses. Most notably, the agreement indicates that any development of the southern parcel, will also include rehabilitation obligations (to the developer) for the El Jebel Shrine Building on the northern parcel. These obligations are detailed specifically if the development of the southern parcel will seek a View Plane Ordinance variance (the View Plane Ordinance would cap development height at 155 feet). One set of rehabilitation obligations would permit a View Plane Ordinance variance to allow for up to

400 feet in height, while an additional set of obligations would permit up to 650 feet in height. However, the obligations are not limited to only if a View Plane Ordinance variance is sought as the development agreement also states that the obligations "shall be based upon the scope of allowable development for the (southern parcel) approved by the City Council and the Planning Board..." This implies that the obligations are tied to the development of the southern parcel, not solely contingent upon the need for a variance.



# PARCEL MAP, PROPERTY ASSESSMENT & TAX DATA



REAL ESTATE ASSESSMENT & TAXES			
Tax ID No.		2023/2024	2024/2025
02349-32-027-000		\$5,084,600	\$5,473,600
02349-32-030-000		\$4,304,300	\$3,442,600
Assessed Value@	27.90%	\$2,619,503	\$2,407,640
General Tax Rate	per \$1,000	77.4860	79.202
<b>Property Taxes</b>		<b>\$202,975</b>	<b>\$206,806</b>
Special/Direct Assessments		\$0	\$0
<b>Total Taxes</b>		<b>\$202,975</b>	<b>\$206,806</b>
<b>Total Taxes PSF</b>		<b>\$4.35</b>	<b>\$4.43</b>

The State of Colorado has one system that is applicable for all counties concerning the assessment of real estate property taxes. There are specific appraisal tax districts that are segregated by county for assessing the real estate that is located within each particular county. Tax rates are established by each county's taxing jurisdiction.

Typically, the county assessor's actual value is based on the mass appraisal process. This technique is based more on statistical probability and does not focus on individual property characteristics. Therefore, there is frequently a difference between the assessor's estimate of actual value and the appraiser's estimate of market value for any particular property.

The county assessor determines actual values on January 1st of odd numbered years. Taxes for that year are due and payable by April 30th of the next year. An owner may elect to pay the taxes in two halves. The first half is due on February 28th and the second on June 15th. Year 2018 taxes are due in 2019.

The Colorado Constitution specifies different assessment ratios for commercial and residential improvements. The residential assessment ratio is variable and can be changed every other year by the state legislature according to a formula specified by the constitution. The assessment ratio for residential properties was 7.20% for 2018, however it has been lowered to 7.15% starting in 2019. The assessment ratio for all other taxable property, including commercial real estate, is a constant 27.9%. It may be changed only by amendment to the constitution.

# PREVIOUS DESIGN RENDERINGS

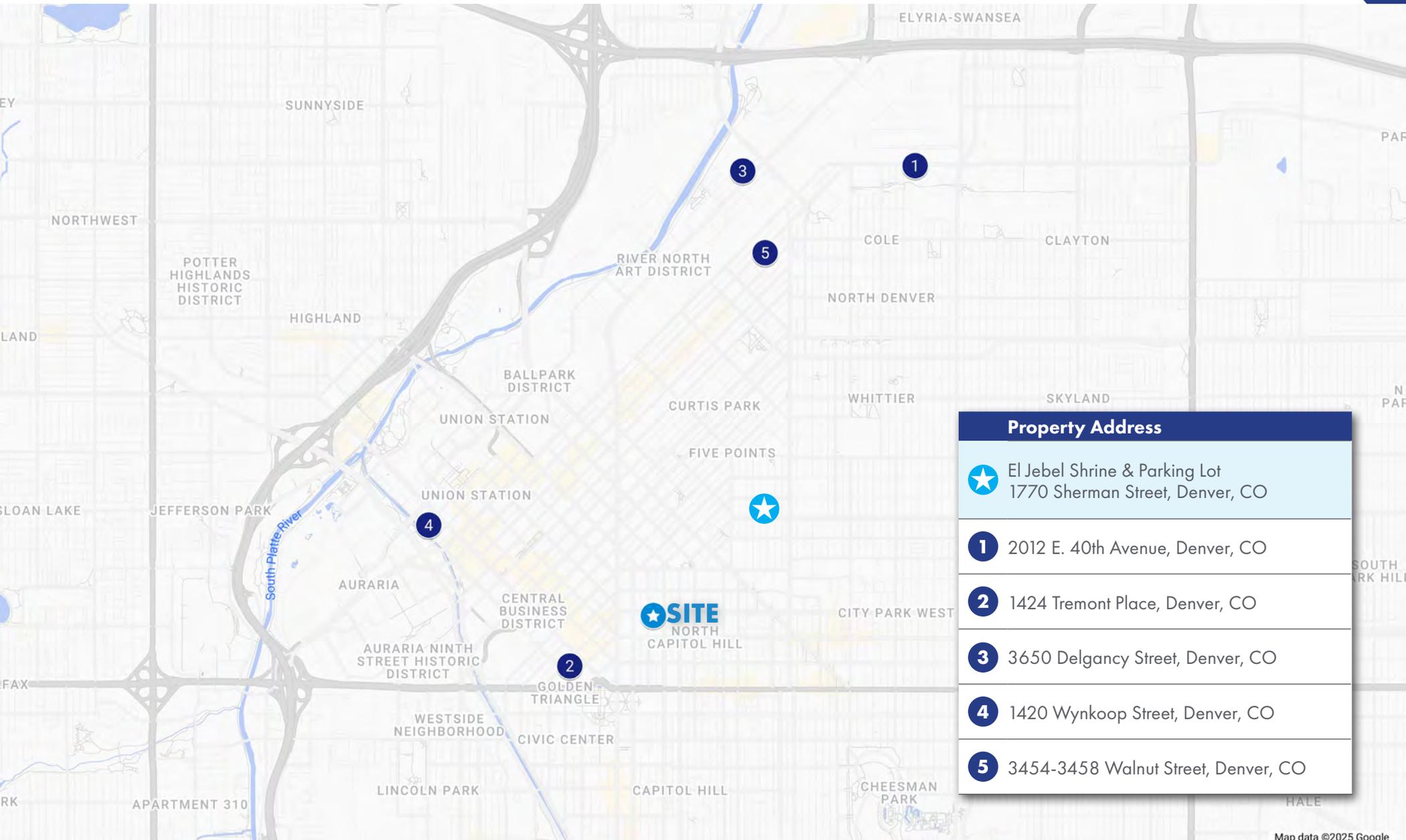






# LAND SALE COMPARABLES

# LAND SALE COMPS MAP



Property Address	
★	El Jebel Shrine & Parking Lot 1770 Sherman Street, Denver, CO
1	2012 E. 40th Avenue, Denver, CO
2	1424 Tremont Place, Denver, CO
3	3650 Delgancy Street, Denver, CO
4	1420 Wynkoop Street, Denver, CO
5	3454-3458 Walnut Street, Denver, CO

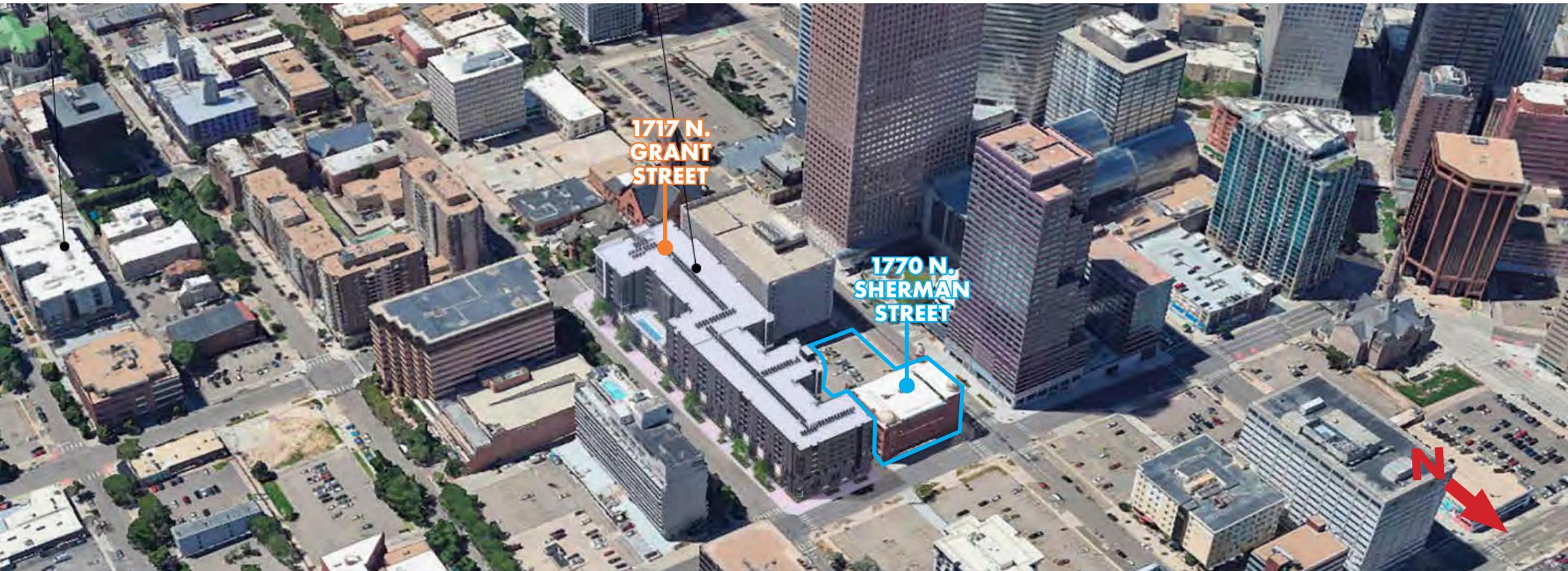
Map data ©2025 Google

# LAND SALE COMPS

	Property Address	Date of Sale	Sale Price	Price Per SF (Net)	Site Size (Net Acres)	Site Size (Net SF)	Zoning	Proposed Use	Flood Zone
★	El Jebel Shrine & Parking Lot 1770 Sherman Street Denver, CO	--	--	--	0.40	17,213	PUD 545	Multi-Family	Zone X (unshaded)
1	2012 E. 40th Avenue Denver, CO	May 2024	\$1,840,000	\$241.69	0.17	7,613	I-MX-5, UO-2, DO-7	Commercial	Zone X (unshaded)
2	1424 Tremont Place Denver, CO	April 2024	\$3,531,250	\$226.00	0.36	15,625	D-C, Downtown Core Commercial	Multi-Family	Zone X (unshaded)
3	3650 Delgancy Street Denver, CO	June 2023	\$5,000,000	\$226.61	0.43	18,754	I-MX-8, UO-2, DO-7	Commercial	Zone X (unshaded)
4	1420 Wynkoop Street Denver, CO	May 2023	\$8,600,000	\$334.26	0.59	25,736	D-LD, UO-1, Downtown Lower DT, Urban Sign Overlay	Commercial	Zone X (unshaded)
5	3454-3458 Walnut Street Denver, CO	May 2023	\$3,000,000	\$240.00	0.29	12,500	I-MX-5, Industrial Mixed- Use-5 Stories	Multi-Family	Zone X (unshaded)

# 1717 N GRANT STREET

- Parcel immediately east of the El Jabel Shrine property
- Developed by Abacus Capital Group
- 1.44 Acres
- 7-Story Building
- 260 Dwelling Units
- 212 Parking Spaces
- Purchase Price of \$11,000,000 in 2022
- Currently Under Construction





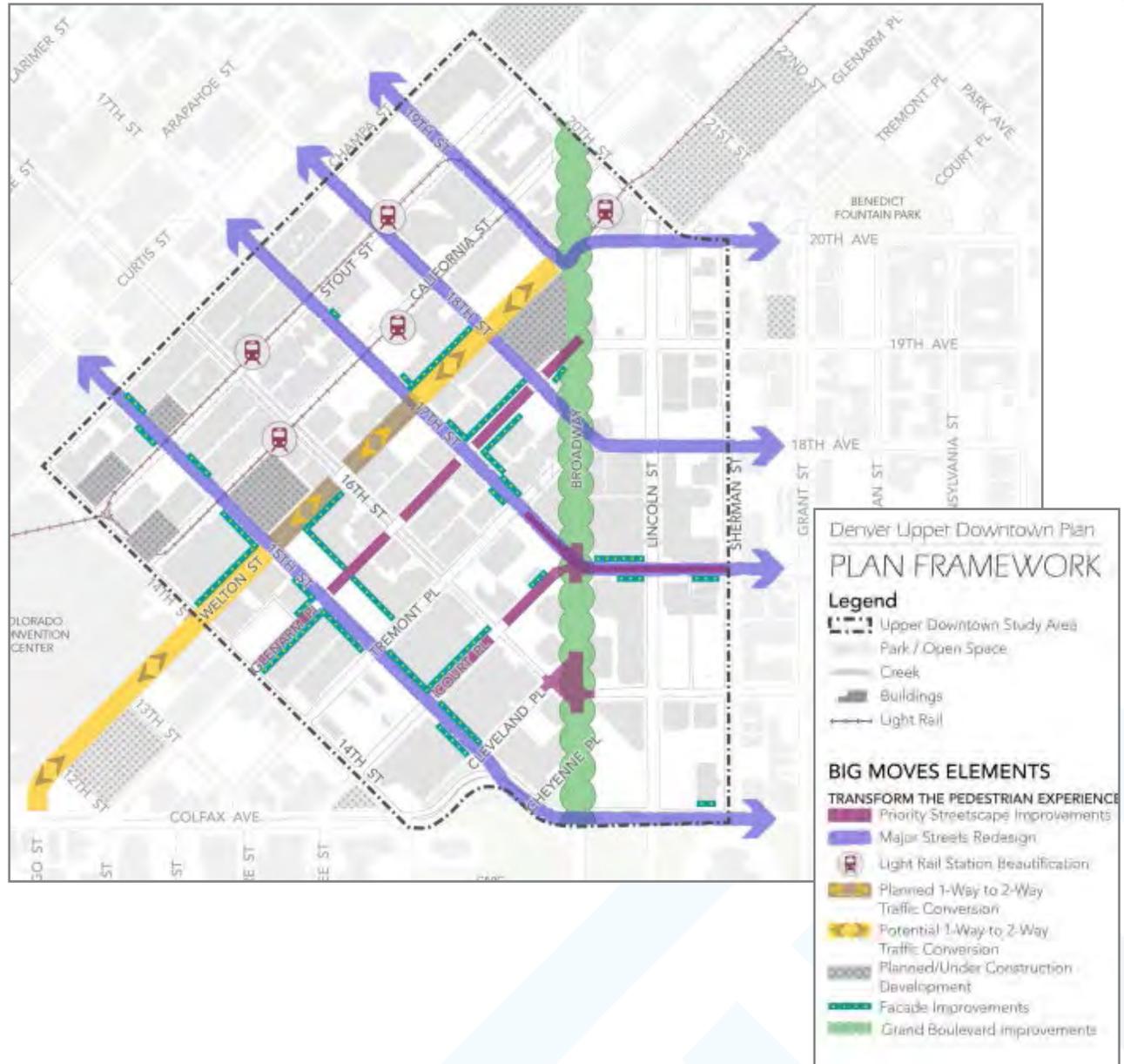
# MARKET OVERVIEW



# LAND USE & GROWTH PATTERNS

Downtown Denver is the employment hub of the city, region and state, with approximately 135,000 employees. Downtown Denver contains approximately 31 million square feet of commercial and government office space. No other office district within a 600-mile radius contains more space. Downtown also contains more than 2 million square feet of retail space and is home to approximately 33,000 residents, with almost 20,500 households.

The Mid-Central Business and Uptown Districts were once at the heart of Downtown's commerce and economic activity. These districts are comprised primarily of large office buildings generally housing major employers and small businesses. However, the COVID-19 pandemic exacerbated negative absorption in these two districts as large national companies now prefer the newer construction and revitalization taking place in areas like LoDo and RiNo. With that being said, large office buildings in the Mid-Central Business and Uptown Districts along 17th, 18th and 19th streets are what defines Denver's skyline, and there is movement to increase enthusiasm for revitalization. The Upper Downtown Plan is public-private partnership aims to accomplish this by through a variety of urban design interventions and strategic programming with economic analysis to demonstrate how specific physical and programmatic improvements can bring reinvestment to the area. The image to the right provides an overview of the Plan.



## 16TH STREET - THE HEARTBEAT OF DENVER'S CBD

The 16th Street Mall is the most distinctive urban design feature of Downtown Denver. The Mall's length, quality design and materials, heavily used transit and pedestrian accommodations make it the dominant organizing element of the CBD Core. However, the Mall's infrastructure was aging and it has struggled in recent years to maintain a healthy and diverse balance of retail and other active uses. The 16th Street Mall Special Improvement District began construction in 2022 to renovate, rehabilitate and modernize the mall. **The \$175 million construction project was completed Fall of 2025 and city and business leaders expect the completion to revive downtown and foot traffic.** Going forward the corridor will simply be called "16th Street."



## ACCESS - IN & OUT OF DOWNTOWN DENVER

In addition to 16th Street, major corridors through the Commercial Core include 17th Street, the historical "Wall Street of the Rockies," and connectors to Interstate 25 - Broadway and Lincoln on the east side of downtown and Auraria Parkway and Speer Boulevard on the west. These streets vary in character and intensity along their lengths but are generally marked by sizable mid- to high-rise buildings, frequent parking structures, some surface parking lots, and a mix of experiences at the street level – from a few attractive, walkable blocks to numerous blank walls and pedestrian-friendly spaces.

The Downtown Development Authority (DDA) has recently secured \$570 million in tax-funded investment to revitalize Downtown Denver. This initiative aims to address years of pandemic-related economic hardship and general decline. Funding, derived from existing sales and property taxes within the downtown area (no tax increases were implemented), will be used for new development, office-to-residential conversions, job creation, childcare facilities, park improvements, arts and culture initiatives, and improved pedestrian infrastructure. The plan, developed in collaboration with residents and

approved by voters, is expected to create a "renaissance" in the downtown area. Applications for funding opened in 2025.

Broadway and Lincoln are the major north/south traffic arterials and Sherman Street is immediately east of Lincoln. The main east/west arterial through the neighborhood is Colfax Avenue, just south of 1770 Sherman. Interstate 25, the major north/south highway through metropolitan Denver, loops around the west and north sides of the CBD. Interstate 25 also provides access to Interstate 70, the major east/west freeway through the Denver Metropolitan Area. Interstate 70 is approximately one mile north of the CBD.

RTD Light Rail serves the CBD with tracks running along California Street, Stout Street and Welton Street. A newly completed line extends further north in the Central Business District to 16th and Chestnut Street. The light rail extends north to the five points neighborhood, west to the Pepsi Center and Coors Field and south to the suburban community of Littleton. An extension to the Southeast suburbs runs to Lone Tree on the south.

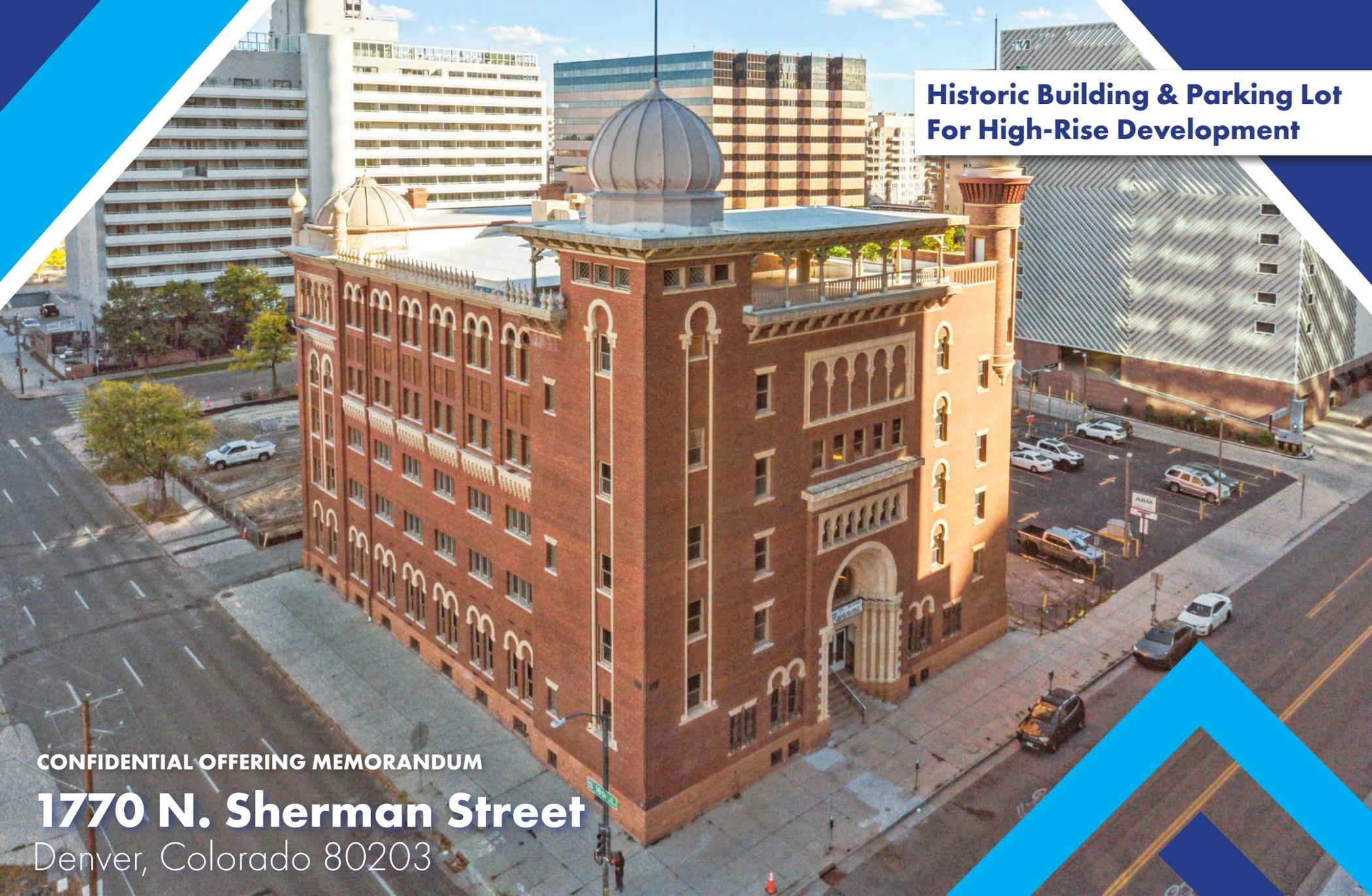


# DEMOGRAPHICS

## SELECTED NEIGHBORHOOD DEMOGRAPHICS

1770 N Sherman Street Denver, CO 80203	1 Mile Radius	3 Mile Radius	5 Mile Radius	Denver-Aurora- Centennial, CO
<b>Population</b>				
2029 Total Population	64,845	279,059	535,601	3,205,611
2024 Total Population	56,031	247,826	503,284	3,081,342
2010 Total Population	38,752	187,890	418,554	2,543,456
2000 Total Population	32,982	188,008	414,249	2,179,340
<i>Annual Growth 2024 - 2029</i>	<i>2.97%</i>	<i>2.40%</i>	<i>1.25%</i>	<i>0.79%</i>
<i>Annual Growth 2010 - 2024</i>	<i>2.67%</i>	<i>2.00%</i>	<i>1.33%</i>	<i>1.38%</i>
<i>Annual Growth 2000 - 2010</i>	<i>1.63%</i>	<i>-0.01%</i>	<i>0.10%</i>	<i>1.56%</i>
<b>Households</b>				
2029 Total Households	40,143	150,152	256,781	1,276,584
2024 Total Households	34,522	133,254	239,381	1,218,506
2010 Total Households	25,011	96,311	189,929	1,004,686
2000 Total Households	20,167	87,319	178,719	852,188
<i>Annual Growth 2024 - 2029</i>	<i>3.06%</i>	<i>2.42%</i>	<i>1.41%</i>	<i>0.94%</i>
<i>Annual Growth 2010 - 2024</i>	<i>2.33%</i>	<i>2.35%</i>	<i>1.67%</i>	<i>1.39%</i>
<i>Annual Growth 2000 - 2010</i>	<i>2.18%</i>	<i>0.98%</i>	<i>0.61%</i>	<i>1.66%</i>
<b>Income</b>				
2024 Median Household Income	\$78,724	\$99,298	\$94,630	\$104,506
2024 Average Household Income	\$119,504	\$146,121	\$143,746	\$145,306
2024 Per Capita Income	\$74,345	\$78,939	\$68,610	\$57,517
2024 Pop 25+ College Graduates	31,426	139,175	235,276	1,104,727
Age 25+ Percent College Graduates - 2024	65.1%	69.8%	61.8%	50.9%

Source: ESRI



**Historic Building & Parking Lot  
For High-Rise Development**

**CONFIDENTIAL OFFERING MEMORANDUM**

**1770 N. Sherman Street**

Denver, Colorado 80203



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